

Prudent balance sheet management given volatile market conditions

A3/A-

CREDIT RATINGS
MOODY'S/ FITCH

Stable Outlook

22.8%

GEARING¹

\$1.4bn

CASH &
UNDRAWN FACILITIES

6.7yrs

AVERAGE DEBT
MATURITY PROFILE

4.0%

AVERAGE
BORROWING COST²

No
significant
debt maturities

Until 2022

\$455m

FY20 OPERATING
CASH FLOW

Access
to diverse
capital sources

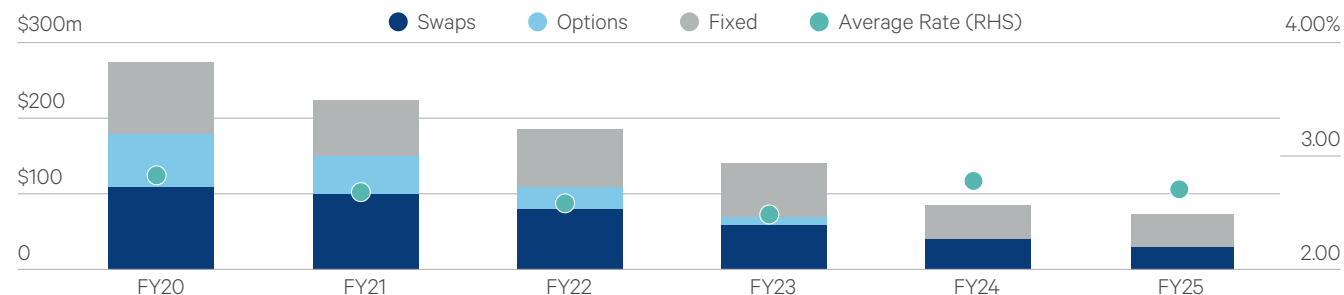
1. Net debt (at foreign exchange hedged rate) excluding leases/(total tangible asset – cash).

2. Including margin and line fees.

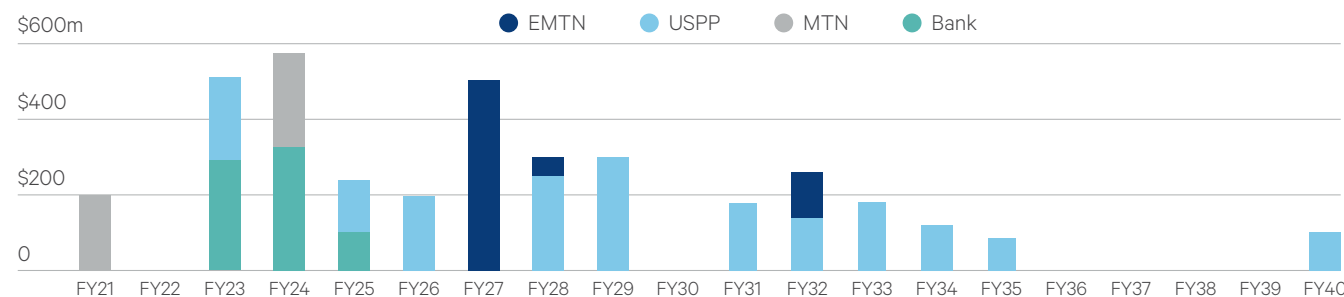
Debt & hedging profile

Issue / source	Maturity date	Total amount \$m	Amount Drawn \$m
MTN VI	Sep 2020	200	200
Bank facilities	Sep 2021	95	—
Bank facilities	Feb 2022	100	—
Bank facilities	Sep 2022	476	292
USPP ¹	Dec 2022	220	220
Bank facilities	Feb 2023	100	—
Bank facilities	May 2023	50	—
MTN VII	Sep 2023	250	250
Bank facilities	Sep 2023	400	250
Bank facilities	Dec 2023	75	75
Bank facilities	May 2024	100	—
Bank facilities	Sep 2024	440	100
USPP ¹	Dec 2024	136	136
USPP ¹	Sep 2025	46	46
USPP ¹	Dec 2025	151	151
EMTN ¹	Mar 2027	501	501
USPP ¹	Sep 2027	249	249
EMTN ¹	Mar 2028	50	50
USPP ¹	Sep 2028	298	298
USPP ¹	Sep 2030	179	179
USPP ¹	Sep 2031	139	139
EMTN ¹	Dec 2031	118	118
USPP ¹	Sep 2032	181	181
USPP ¹	Mar 2034	120	120
USPP ¹	Sep 2034	84	84
USPP ¹	Sep 2039	100	100
Total		4,858	3,739

FY20 HEDGING & FIXED INTEREST PROFILE AS AT 30 JUNE 2020²



DRAWN DEBT MATURITIES AS AT 30 JUNE 20



DEBT DRAWN SOURCES



1. Drawn amounts based on hedged rate not carrying value.
 2. Includes bank callable swaps.